Economic Update October 2017

Economic Indicators

The **New Housing Price Index** for St. John's Metro was 99.4 in July 2017 down **-0.6%****

The **Consumer Price Index** for St. John's Metro was 135.1 in August 2017 up **1.2%***

Retail trade for Newfoundland and Labrador was $750.6 million in July 2017 up **6.0%***

* same month in the previous year.
** With the release of the New Housing Price Index (NHPI) January 2017 data, the index base period, for which the NHPI equals 100, is December 2016.

Labour Force Characteristics

... as of August 2017

Labour Force	118,900 (down 6.4%)
Unemployment Rate	8.4% (up 1.4%)
Employment Rate	59.1% (down 5.9%)
Participation Rate	64.4% (down 5.5%)

Percentage change reflects the same month in 2016

Business Briefs

Household income in City of St. John's: 2016 Census results

- In 2015, the median total income of households in St. John's was $69,455, a change of 23.4% from $56,305 in 2005.
- In 2015, 17,100 persons or 16.0% were in low income, while in 2005, 19.7% of the persons in St. John's lived in low income.
- The low-income rate for persons under 18 years of age was 21.2% compared to 15.2% for persons aged 18 to 64 and 13.6% for persons 65 and over in 2015.
- Persons living in lone-parent families had a higher rate of low income at 35.6%, while those living in couple families without children had a lower rate of 6.3%.

Ray agency named to STARTUP 50

St. John's based Ray ranked 44th in the 2017 STARTUP 50 ranking of Canada's Top New Growth Companies recently. A companion list to the longstanding and prestigious PROFIT 500 ranking of Canada's Fastest-Growing Companies, the STARTUP 50 ranks younger companies on two-year revenue growth. Ray Agency opened four years ago and has experienced tremendous growth over the past two years, doubling not only the size of their team but also their client roster. Ray and the rest of the STARTUP 50 winners are profiled in the October issue of Madean's magazine and online at CanadianBusiness.com.

First Angel Network

The First Angel Network Association (FAN), a not-for-profit organization, created by angel investors for angel investors, provides entrepreneurs and investors with a confidential, high-quality private equity investment experience in Atlantic Canada. FAN also delivers education and networking opportunities in the areas of investment readiness, angel investing and commercialization. Recently, St. John's based Gary Dinn, owner of M3 Sonar Consulting, has been named the director for FAN in Newfoundland and Labrador. Visit http://firstangelnetwork.ca for further details.

City Building Permits (year to date)

- **Commercial** permits are up 12% over last year: $116,245,044 to date for 2017 over $103,818,856 for 2016
- **Industrial** permits to date for 2016 were $0; in 2017, we have $5,000,000 to date, a 100% increase
- **Government/Institutional** permits are down 78% from $5,997,584 in 2016 to $1,337,200 in 2017. Note that this data doe not include the full range of permit activity undertaken by the provincial government and its agencies.
- **Residential** permits are up this year, 11% over 2016: $63,915,546 for 2017 over $57,383,714 for 2016.
- **Repairs** are down 23%, from $3,620,818 in 2016 to $2,772,846 in 2017.

Business Approvals

Cajinka, 673 Topsail Rd.
Sunrise Records, Avalon Mall
Yoga studio, 586 Water St.
Lynn Panting's Dance Studio, 687 Water St.
By Sharpe Design Inc., 260A Portugal Cove Rd.
Cultures, Avalon Mall

Home-based Businesses

Personal training, 6 Shannon Pl.
HomeShare, 309 Bay Bulls Rd.
Office for vehicle sales, 14 Larkhall St.
Office for online sales, 44 Mooney Cres.
Electrical contractor, 11 Lions Rd.
Electrical contractor, 43 Orlando Pl.
Radicle Roots, 8 Hunt Pl.
Butter Bakery, 5 Osbourne St.
Virtual safety company, 7A Glenview Ter.

Totals

Year to Date: 114

- Regular 61
- Home-based 53

City Initiatives

New Format for Economic Update

We're excited to announce some changes we're making to our Economic Update newsletter.

Effective as of the October issue we're moving to an electronic format that is mobile friendly. We hope this format allows you to get what you need from the newsletter as quickly as possible. The monthly Economic Update highlights the latest economic indicators, upcoming business events, and recent business news for St. John's. It's a quick up-to-date snapshot of the St. John's economy.

To subscribe to the Economic Update newsletter please email: business@stjohns.ca or click here: the newsletter is delivered by Constant Contact(c).

As we roll out this change, please let us know your thoughts on content and format. Your input will allow us to continue to evolve our communications tools to best serve our business community.

Upcoming Events

OCTOBER 11-12 Newleef Green Economy conference
OCTOBER 17 Starting a Business in St. John's Info Session
OCTOBER 18-22 St. John's International Women's Film Festival
OCTOBER 19 NLOWE Small business week open house
OCTIBER 25-28 Adapting Heritage, Engage, Innovate, Rejuvenate!

OCTOBER 25 Canada Business Guest Advisor Program – Marketing
OCTOBER 25 Canada Business Guest Advisor Program – Accounting
OCTOBER 31- NOV 1 Maritime & Arctic Security & Safety conference
NOVEMBER 7 APEC's Business Outlook Conference

Waste Reduction...

In your Workplace

Take a selfie of you reducing waste
Post it with **#wrwstjohns**
Enter to win a waste reduction prize pack!

Oct 16-23

Waste Reduction fair 10 am to 4 pm
Sat. Oct. 21 MUN Botanical Garden

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